

REIT Name: Gramercy Property Trust Inc.

Tax Year: 2014

Security Description	CUSIP	Ticker Symbol	Record Date	Ex-Dividend Date	Payable Date	Total Distribution Per Share	Year Included in Shareholder's Income		Ordinary Dividend
							2013 (Prior Year)	2014 (Current Year)	
Common	38489R100	GPT	3/31/2014	3/27/2014	4/15/2014	\$ 0.035000	\$ -	\$ 0.035000	\$ 0.035000
Common	38489R100	GPT	6/30/2014	6/26/2014	7/15/2014	\$ 0.035000	\$ -	\$ 0.035000	\$ 0.035000
Common	38489R100	GPT	9/30/2014	9/26/2014	10/15/2014	\$ 0.035000	\$ -	\$ 0.035000	\$ 0.035000
Common	38489R100	GPT	12/31/2014	12/29/2014	1/15/2015	\$ 0.050000	\$ -	\$ 0.050000	\$ 0.050000
TOTALS	38489R100	GPT				\$ 0.155000	\$ -	\$ 0.155000	\$ 0.155000
Gramercy Property Trust 8.125 A Cumulative Preferred	38489R209	GPT-PA	12/31/2013	1/14/2014	1/13/2014	\$ 10.235240	\$ 10.235240	\$ -	\$ -
Gramercy Property Trust 8.125 A Cumulative Preferred	38489R209	GPT-PA	12/31/2013	12/27/2013	1/15/2014	\$ 0.507810	\$ 0.507810	\$ -	\$ -
Gramercy Property Trust 8.125 A Cumulative Preferred	38489R209	GPT-PA	3/31/2014	3/27/2014	4/15/2014	\$ 0.507810	\$ -	\$ 0.507810	\$ 0.507810
Gramercy Property Trust 8.125 A Cumulative Preferred	38489R209	GPT-PA	6/30/2014	6/26/2014	7/15/2014	\$ 0.507810	\$ -	\$ 0.507810	\$ 0.507810
Gramercy Property Trust 8.125 A Cumulative Preferred	38489R209	GPT-PA	9/12/2014	9/12/2014	9/12/2014	\$ 0.321610	\$ -	\$ 0.321610	\$ 0.321610
TOTALS	38489R209	GPT-PA				\$ 12.080280	\$ 10.743050	\$ 1.337230	\$ 1.337230
Gramercy Property Trust 7.125 B Cumulative Preferred	38489R506	GPT-PB	12/15/2014	12/11/2014	12/31/2014	\$ 0.672920	\$ -	\$ 0.672920	\$ 0.672920
TOTALS	38489R506	GPT-PB				\$ 0.672920	\$ -	\$ 0.672920	\$ 0.672920

Only for purposes of calculating alternative minimum taxable (AMT) income under §55 of the Internal Revenue Code, the Company apportioned the following amounts per preferred share attributable to AMT related adjustments assuming a full year of ownership. Shareholders are encouraged to consult with their tax advisors as to the specific tax treatment of GPT dividends.

	CUSIP	Q1	Q2	Q3	Q4
AMT adjustment attributable to depreciation	38489R100	\$ 0.00368	\$ 0.00368	\$ 0.00368	\$ 0.00525
AMT net operating loss limitation	38489R100	\$ 0.00698	\$ 0.00698	\$ 0.00698	\$ 0.00977
AMT adjustment attributable to depreciation	38489R209	\$ 0.05334	\$ 0.05334	\$ 0.03378	
AMT net operating loss limitation	38489R209	\$ 0.10127	\$ 0.10127	\$ 0.06414	
AMT adjustment attributable to depreciation	38489R506				\$ 0.07068
AMT net operating loss limitation	38489R506				\$ 0.13420

This spreadsheet does not constitute, and should not be considered a substitute for, legal advice. The rules governing the proper tax characterization of distribution by REITs can be complex. Each shareholder should consult its own tax advisor regarding the proper tax characterization and reporting of the REIT's distributions.